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24 September 1974

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MEMORANDUM FOR: The Honorable Charles A. Cooper
Assistant Secretary for
International Affairs
Department of the Treasury

SUBJECT : Oil Taxes

1. The following is in response to your request of this morning.

2. Import duties constitute only a very small portion of total consumer government taxes on oil products. The actual level of these levies is shown below for the major consuming countries.

- Japan -- an import duty on crude oil of 14¢ per barrel.
- France -- no import duty on crude and products.
- West Germany -- an 84¢ per barrel import duty on products, but no duty on crude oil. Because product imports account for 30% of total oil imports the average duty is about 25¢ per barrel.
- United Kingdom -- an 84¢ per barrel import duty on products, but no duty on crude oil. Because product imports account for only 16% of total oil imports the average duty is about 13¢ per barrel.

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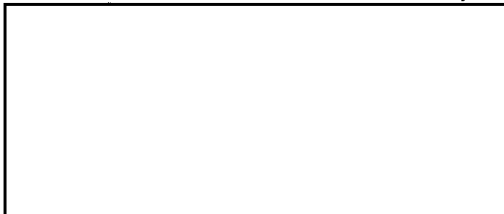
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- Italy -- an 84¢ per barrel import duty on products but no duty on crude oil. Because product imports account for only 4% total oil imports the average duty is about 3¢ per barrel.
- United States -- no duty as such. License fees are required on some imports. However, most imports are license free and the impact of these fees are negligible; according to FEA no more than 2-3¢ per barrel.



Office of Economic Research

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